

Message Text

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ACTION EUR-12

INFO OCT-01 EA-06 ISO-00 CIAE-00 DODE-00 PM-03 H-02 INR-07

L-02 NSAE-00 NSC-05 PA-01 PRS-01 SP-02 SS-15 USIA-06

AID-05 CEA-01 COME-00 EB-07 FRB-03 IO-10 NEA-09

OPIC-03 TRSE-00 CIEP-01 LAB-04 SIL-01 OMB-01 OIC-02

ERDA-05 FPC-01 INT-05 SAM-01 OES-03 STR-01 FEA-01

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INFO AMEMBASSY BERN

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AMEMBASSY THE HAGUE

AMEMBASSY LONDON

AMEMBASSY OTTAWA

AMEMBASSY PARIS

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AMEMBASSY STOCKHOLM

AMEMBASSY TOKYO

USMISSION EC BRUSSELS

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PASS TREASURY FOR WIDMAN

E. O. 11652: N/A

TAGS: EFIN, OECD

SUBJECT: SECRETARIAT REQUEST FOR EPC-WP3 PROJECTIONS
RELATED TO BALANCE OF PAYMENTS AIMS

REFS: (A) OECD PARIS 5833; (B) MARRIS LETTER DATED

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MARCH 13, 1975 TO EPC-WP3; (C) CEP/WP3(74)3;
(D) CPE/WP3(74)20; (E) CPE/WP3(75)2.

1. SUMMARY: NEXT MEETING EPC-WP3 TO BEGIN 3:00 P.M. MAY 14 AND CONTINUE ON MAY 15. AS FOLLOWUP TO PROPOSAL FOR FURTHER WORK ON BALANCE OF PAYMENTS AIMS (PARA 16, REF A), SECRETARIAT HAS DISTRIBUTED REF B REQUESTING WP3 COUNTRIES TO SUBMIT VARIOUS ECONOMIC PROJECTIONS THROUGH 1980. SPECIFIC PROJECTIONS REQUESTED ARE QUOTED BELOW. EARLIER WORK SAME SUBJECT CONTAINED IN REFS C, D, AND E. SECRETARIAT NOTES THAT EARLY RECEIPT OF RESPONSES WOULD PERMIT PREPARATION OF REPORT IN TIME FOR MAY 14-15, 1975 MEETING OF WP3, AS WELL AS POSSIBLE EARLIER REVIEW OF DRAFT SUCH REPORT BY WP3 EXPERTS GROUP BEFORE FINAL VERSION PREPARED FOR WP3 MEETING IN MAY. END SUMMARY.

2. BACKGROUND INFORMATION DESIRED, WITH PROJECTIONS AT LEAST TO 1980 AND WITH 1985 IF POSSIBLE, IS AS FOLLOWS:

(A) PROJECTIONS OF NET OIL IMPORTS. THE SECRETARIAT'S INDIVIDUAL COUNTRY PROJECTIONS IN CPE/WP3(75)2 ARE BASED ON INTERPOLATIONS OF THE LONG-TERM ENERGY ASSESSMENT AND MAY NOT TAKE INTO ACCOUNT SPECIAL FACTORS IN INDIVIDUAL CASES. THE SECRETARIAT WOULD WISH TO IMPROVE ON THESE PROJECTIONS, BUT CANNOT DO SO WITHOUT ASSISTANCE FROM NATIONAL AUTHORITIES. IN ORDER THAT THERE BE SOME UNIFORMITY, IT WOULD BE USEFUL IF NATIONAL PROJECTIONS WERE BASED ON THE OIL PRICE ASSUMPTION IN CPE/WP3(75)1, I.E. NO CHANGE IN RELATIVE TERMS FROM ITS PRESENT LEVEL. IN ADDITION, HOWEVER, WE WOULD WELCOME ALTERNATIVE PROJECTIONS, ON ANY OTHER OIL PRICE BASIS, WHICH DISTINGUISHED BETWEEN ACTUAL AND "TARGET" PROJECTIONS.

(B) PROJECTIONS OF THE VOLUME OF EXPORTS TO OPEC. HERE IT WOULD BE USEFUL IF THE PROJECTIONS WERE RELATED TO THE PROJECTIONS FOR TOTAL GROWTH OF OPEC IMPORTS AS GIVEN IN CPE/WP3(75)1. COUNTRIES MAY ALSO WISH TO GIVE AN ALTERNATIVE PROJECTION OF THEIR EXPORTS
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TO OPEC.

3. SECRETARIAT WOULD ALSO APPRECIATE RECEIVING INFORMATION CONCERNING:

(A) PROJECTIONS OF DEPENDENCE ON OIL ALONG THE LINES OF COLUMNS (4) AND (5) OF TABLE 3, P. 10, OF CPE/WP3(75)2 (OIL USE AS A PER CENT OF TOTAL ENERGY USE; USE OF OIL IN INDUSTRY AS A PER CENT OF TOTAL ENERGY USE).

(B) PROJECTIONS OF "NON-OIL" MEDIUM-TERM

DEVELOPMENTS.

4. SECRETARIAT WOULD ALSO BE GRATEFUL FOR ANY MORE
GENERAL COMMENTS BOTH ON THE CRITERIA ON WHICH MEDIUM-
TERM BALANCE OF PAYMENTS OBJECTIVES MIGHT BE BASED AND
ON THE WAY IN WHICH INDIVIDUAL COUNTRIES SEE THE
"BURDEN" OF THE PRESENT SITUATION.
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